

**FORM NL-5 - CLAIMS SCHEDULE**  
**CLAIMS INCURRED [NET]**

	<b>Particulars</b>	<b>FOR THE QUARTER</b>	<b>UP TO THE QUARTER</b>	<b>For the corresponding quarter of the preceeding year</b>	<b>up to the Quarter of the preceeding year</b>
		(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)
	Claims paid	264	943		-
	Direct claims				
	Add Claims Outstanding at the end of the year	13,748	13,748		506
	Less Claims Outstanding at the beginning of the year	5,339	4,472		-
	Gross Incurred Claims	8409	9276		
	Add :Re-insurance accepted to direct claims				
	Less :Re-insurance Ceded to claims paid	(151)	305		31
	<b>Total Claims Incurred</b>	<b>8,825</b>	<b>9,915</b>		<b>475</b>

*Notes:*

- a) Incurred But Not Reported (IBNR), Incurred but not enough reported [IBNER] claims should be included in the amount for outstanding claims.*
- b) Claims includes specific claims settlement cost but not expenses of management*
- c) The surveyor fees, legal and other expenses shall also form part of claims cost.*
- d) Claims cost should be adjusted for estimated salvage value if there is a sufficient certainty of its realisation.*